

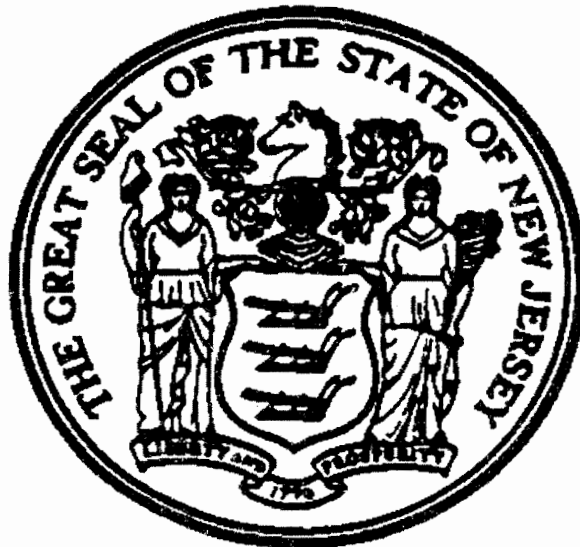
QUARTERLY REPORT

LICENSEE

TRUMP'S CASTLE ASSOCIATES, L.P.

FOR THE QUARTER ENDED SEPTEMBER 30, 2002

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



BALANCE SHEETS

AS OF SEPTEMBER 30, 2002 and 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
	ASSETS		
	Current Assets:		
1	Cash and Cash Equivalents.....	\$34,183	\$29,025
2	Short-Term Investments	--	--
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2002, \$2,503 ; 2001, \$2,687)	10,690	13,193
4	Inventories	2,733	2,912
5	Prepaid Expenses and Other Current Assets.....	3,497	2,566
6	Total Current Assets	51,103	47,696
7	Investments, Advances, and Receivables	7,512	7,202
8	Property and Equipment - Gross	564,609	556,074
9	Less: Accumulated Depreciation and Amortization	(103,646)	(84,154)
10	Property and Equipment - Net.....	460,963	471,920
11	Other Assets	6,841	4,822
12	Total Assets	\$526,419	\$531,640
	LIABILITIES AND EQUITY		
	Current Liabilities:		
13	Accounts Payable	\$9,737	\$9,713
14	Notes Payable.....	--	--
	Current Portion of Long-Term Debt:		
15	Due to Affiliates	--	--
16	Other (Note 2).....	2,933	4,508
17	Income Taxes Payable and Accrued	--	--
18	Other Accrued Expenses	15,447	16,318
19	Other Current Liabilities (Note 3).....	19,120	25,744
20	Total Current Liabilities.....	47,237	56,283
	Long Term Debt:		
21	Due to Affiliates (Note 2).....	446,100	418,801
22	Other (Note 2).....	4,100	4,189
23	Deferred Credits	--	--
24	Other Liabilities	11,296	10,744
25	Commitments And Contingencies		
26	Total Liabilities	508,733	490,017
27	Stockholders', Partners', Or Proprietor's Equity	17,686	41,623
28	Total Liabilities and Equity	\$526,419	\$531,640

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF INCOME

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2002 and 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001* (d)
	Revenue:		
1	Casino.....	\$217,246	\$201,400
2	Rooms	14,023	13,757
3	Food and Beverage	25,281	24,365
4	Other	8,083	8,161
5	Total Revenue	264,633	247,683
6	Less: Promotional Allowances (Note 4).....	56,073	57,026
7	Net Revenue	208,560	190,657
	Costs And Expenses:		
8	Cost of Goods and Services	118,536	118,808
9	Selling, General, and Administrative (Note 4).....	32,943	29,320
10	Provision for Doubtful Accounts	1,664	1,035
11	Total Costs and Expenses	153,143	149,163
12	Gross Operating Profit	55,417	41,494
13	Depreciation and Amortization	15,640	13,055
	Charges from Affiliates Other than Interest:		
14	Management Fees (Note 3).....	2,832	1,550
15	Other (Note 3).....	2,851	2,763
16	Income (Loss) From Operations	34,094	24,126
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates..... (Note 2).....	(46,544)	(43,941)
18	Interest (Expense) - External (Note 2).....	(999)	(639)
19	Investment Alternative Tax and Related Income (Expense) - Net.....	(856)	(1,156)
20	Nonoperating Income (Expense) - Net	(922)	518
21	Total Other Income (Expenses)	(49,321)	(45,218)
22	Income (Loss) Before Income Taxes And Extraordinary Items	(15,227)	(21,092)
23	Provision (Credit) for Income Taxes (Note 6).....	950	--
24	Income (Loss) Before Extraordinary Items	(16,177)	(21,092)
	Extraordinary Items (Net of Income Taxes -		
25	2002, \$ -; 2001, \$ -)	--	--
26	Net Income (Loss)	(\$16,177)	(\$21,092)

The accompanying notes are an integral part of the financial statements.

Valid comparisons cannot be made without using information contained in the notes.

*Shaded amounts have been restated to conform to current year presentation.

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2002 and 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001* (d)
	Revenue:		
1	Casino.....	\$79,694	\$74,870
2	Rooms	5,133	5,235
3	Food and Beverage	10,090	9,548
4	Other	3,856	3,725
5	Total Revenue	98,773	93,378
6	Less: Promotional Allowances (Note 4).....	21,915	21,170
7	Net Revenue	76,858	72,208
	Costs And Expenses:		
8	Cost of Goods and Services	42,743	41,918
9	Selling, General, and Administrative (Note 4).....	11,982	10,273
10	Provision for Doubtful Accounts	547	408
11	Total Costs and Expenses	55,272	52,599
12	Gross Operating Profit	21,586	19,609
13	Depreciation and Amortization	5,441	4,580
	Charges from Affiliates Other than Interest:		
14	Management Fees (Note 3).....	1,236	637
15	Other (Note 3).....	964	935
16	Income (Loss) From Operations	13,945	13,457
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates..... (Note 2).....	(15,775)	(14,848)
18	Interest (Expense) - External (Note 2).....	(319)	(269)
19	Investment Alternative Tax and Related Income (Expense) - Net.....	(328)	(331)
20	Nonoperating Income (Expense) - Net	39	116
21	Total Other Income (Expenses)	(16,383)	(15,332)
22	Income (Loss) Before Income Taxes And Extraordinary Items	(2,438)	(1,875)
23	Provision (Credit) for Income Taxes (Note 6).....	950	--
24	Income (Loss) Before Extraordinary Items	(3,388)	(1,875)
	Extraordinary Items (Net of Income Taxes -		
25	2002, \$ -; 2001, \$ -)	--	--
26	Net Income (Loss)	(\$3,388)	(\$1,875)

The accompanying notes are an integral part of the financial statements.

Valid comparisons cannot be made without using information contained in the notes.

*Shaded amounts have been restated to conform to current year presentation.

TRADING NAME OF LICENSEE TRUMP MARINA HOTEL · CASINO

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001
AND THE NINE MONTHS ENDED SEPTEMBER 30, 2002

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	Description (b)	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	(e)	Total Equity (Deficit) (f)
1	Balance, December 31, 2000.....	\$175,395	(\$112,680)		\$62,715
2	Net Income (Loss) - 2001.....		(28,852)		(28,852)
3	Capital Contributions.....				
4	Capital Withdrawals.....				
5	Partnership Distributions.....				
6	Prior Period Adjustments.....				
7				
8				
9				
10	Balance, December 31, 2001.....	175,395	(141,532)		33,863
11	Net Income (Loss) - 2002.....		(16,177)		(16,177)
12	Capital Contributions.....				
13	Capital Withdrawals.....				
14	Partnership Distributions.....				
15	Prior Period Adjustments.....				
16				
17				
18				
19	Balance, September 30, 2002.....	\$175,395	(\$157,709)		\$17,686

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

TRADING NAME OF LICENSEE TRUMP MARINA HOTEL · CASINO

STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2002 and 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
1	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$21,390	\$14,908
	CASH FLOWS FROM INVESTING ACTIVITIES:		
2	Purchase of Short-Term Investment Securities.....	--	--
3	Proceeds from the Sale of Short-Term Investment Securities.....	--	--
4	Cash Outflows for Property and Equipment.....	(3,913)	(3,420)
5	Proceeds from Disposition of Property and Equipment.....	--	--
6	Purchase of Casino Reinvestment Obligations.....	(2,681)	(2,558)
7	Purchase of Other Investments and Loans/Advances made.....	--	--
8	Proceeds from Disposal of Investments and Collection of Advances and Long-Term Receivables.....	--	--
9	Cash Outflows to Acquire Business Entities.....	--	--
10	--	--
11	--	--
12	Net Cash Provided (Used) By Investing Activities.....	(6,594)	(5,978)
	CASH FLOWS FROM FINANCING ACTIVITIES:		
13	Cash Proceeds from Issuance of Short-Term Debt.....	--	--
14	Payments to Settle Short-Term Debt.....	--	--
15	Cash Proceeds from Issuance of Long-Term Debt.....	70,000	--
16	Costs of Issuing Debt.....	(1,508)	--
17	Payments to Settle Long-Term Debt.....	(71,179)	(1,141)
18	Cash Proceeds from Issuing Stock or Capital Contributions.....	--	--
19	Purchases of Treasury Stock.....	--	--
20	Payments of Dividends or Capital Withdrawals.....	--	--
21	Repayment of Note Payable to Affiliate.....	--	--
22	--	--
23	Net Cash Provided (Used) By Financing Activities.....	(2,687)	(1,141)
24	Net Increase (Decrease) in Cash and Cash Equivalents.....	12,109	7,789
25	Cash and Cash Equivalents at Beginning of Period.....	22,074	21,236
26	Cash and Cash Equivalents at End of Period.....	\$34,183	\$29,025
	CASH PAID DURING PERIOD FOR:		
27	Interest (Net of Amount Capitalized).....	\$21,912	\$18,299
28	Income Taxes.....	--	--

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2002 and 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
	NET CASH FLOWS FROM OPERATING ACTIVITIES:		
29	Net Income (Loss).....	(\$16,177)	(\$21,092)
	Noncash Items Included in Income and Cash Items		
	Excluded from Income:		
30	Depreciation and Amortization of Property and Equipment.....	15,640	13,055
31	Amortization of Other Assets.....	--	--
32	Amortization of Debt Discount or Premium.....	5,136	4,398
33	Deferred Income Taxes - Current.....	--	--
34	Deferred Income Taxes - Noncurrent.....	--	--
35	(Gain) Loss on Disposition of Property and Equipment.....	--	--
36	(Gain) Loss on Casino Reinvestment Obligations.....	856	1,156
37	(Gain) Loss from Other Investment Activities.....	--	--
	Net (Increase) Decrease in Receivables and Patrons'		
38	Checks.....	610	466
39	Net (Increase) Decrease in Inventories.....	68	213
40	Net (Increase) Decrease in Other Current Assets.....	(1,641)	(555)
41	Net (Increase) Decrease in Other Assets.....	(526)	719
42	Net Increase (Decrease) in Accounts Payable.....	(893)	947
	Net Increase (Decrease) in Other Current Liabilities		
43	Excluding Debt.....	2,993	1,714
	Net Increase (Decrease) in Other Noncurrent Liabilities.		
44	Excluding Debt.....	5,056	4,460
45	Provision for Losses on Receivables.....	1,664	1,035
46	Issuance of Debt in exchange for accrued interest.....	8,604	8,392
47	Net Cash Provided (Used) By Operating Activities.....	\$21,390	\$14,908

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	ACQUISITION OF PROPERTY AND EQUIPMENT:		
48	Additions to Property and Equipment.....	\$6,924	\$8,620
49	Less: Capital Lease Obligations Incurred.....	(3,011)	(5,200)
50	Cash Outflows for Property and Equipment.....	\$3,913	\$3,420
	ACQUISITION OF BUSINESS ENTITIES:		
51	Property and Equipment Acquired.....	--	--
52	Goodwill Acquired.....	--	--
	Net Assets Acquired Other than Cash, Goodwill, and		
53	Property and Equipment.....	--	--
54	Long-Term Debt Assumed.....	--	--
55	Issuance of Stock or Capital Invested.....	--	--
56	Cash Outflows To Acquire Business Entities.....	--	--
	STOCK ISSUED OR CAPITAL CONTRIBUTIONS:		
57	Total Issuances of Stock or Capital Contributions.....	--	--
58	Less: Issuances to Settle Long-Term Debt.....	--	--
59	Consideration in Acquisition of Business Entities.....	--	--
60	Cash Proceeds From Issuing Stock Or Capital Contributions.....	--	--

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

SCHEDULE OF PROMOTIONAL EXPENSES AND ALLOWANCES

(\$ IN THOUSANDS)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2002

Line (a)	(b)	PROMOTIONAL ALLOWANCES		PROMOTIONAL EXPENSES	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	136,996	\$9,513	--	--
2	Food	787,217	12,121	--	--
3	Beverage	1,065,882	4,530	--	--
4	Travel	--	--	14,720	\$2,463
5	Bus Program Cash	108,994	1,488	--	--
6	Other Cash Complimentaries	1,024,534	27,528	--	--
7	Entertainment	6,247	255	6,551	651
8	Retail & Non-Cash Gifts	23,040	576	--	--
9	Parking	--	--	--	--
10	Other	2,480	62	21,160	1,058
11	Total	3,155,390	\$56,073	42,431	\$4,172

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2002

Line (a)	(b)	PROMOTIONAL ALLOWANCES		PROMOTIONAL EXPENSES	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	52,599	\$3,599	--	--
2	Food	312,920	4,666	--	--
3	Beverage	400,000	1,700	--	--
4	Travel	--	--	5,956	\$976
5	Bus Program Cash	40,772	551	--	--
6	Other Cash Complimentaries	400,375	10,976	--	--
7	Entertainment	3,675	175	1,964	174
8	Retail & Non-Cash Gifts	9,320	233	--	--
9	Parking	--	--	--	--
10	Other	600	15	10,100	505
11	Total	1,220,261	\$21,915	18,020	\$1,655

Note: No complimentary service or item in the "Other" categories of Promotional Expenses or Promotional Allowances exceed 5% of that column's total.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS
(unaudited)

(1) Organization and Operations

The accompanying financial statements are those of Trump's Castle Associates, L.P., a New Jersey limited partnership (the "Partnership"). The Partnership is 99% owned by Trump Hotels & Casino Resorts Holdings, L.P., a Delaware limited partnership ("THCR Holdings"), and 1% owned by Trump's Castle Hotel & Casino, Inc., a New Jersey corporation ("TCHI"). TCHI is wholly owned by THCR Holdings, and THCR Holdings is currently a 63.4% owned subsidiary of Trump Hotels & Casino Resorts, Inc., a Delaware corporation ("THCR").

The Partnership operates the Trump Marina Hotel Casino ("Trump Marina"), a casino hotel located in the marina district of Atlantic City, New Jersey. The primary portion of Trump Marina's revenues are derived from its gaming operations.

Trump's Castle Funding, Inc., a New Jersey corporation ("Funding"), a wholly owned subsidiary of the Partnership, was incorporated solely to serve as a financing company to raise funds through the issuance of bonds to the public. Since Funding and TCHI have no business operations, their ability to repay the principal and interest on the 11¾% Mortgage Notes due 2003 (the "Mortgage Notes"), its Increasing Rate Subordinated Pay-in-Kind Notes due 2005 (the "PIK Notes") and the Term Credit Facility, as defined below, is completely dependent upon the operations of the Partnership.

On June 12, 2002, the Partnership entered into a \$70,000,000 term credit facility (the "Term Credit Facility") which matures on November 1, 2003 and bears interest at a rate based on the Eurodollar rate (LIBOR based) (7.3125% as of September 30, 2002). The Term Credit Facility is secured by substantially all of the Partnership's assets on a first priority basis. On July 12, 2002, the net proceeds from the Term Credit Facility were used to redeem the \$62,000,000 10¼% Senior Secured Notes due 2003 (the "Senior Notes") and the \$5,000,000 10¼% Senior Secured Notes due 2003 (the "Working Capital Loan"). This refinancing is the first phase of what management anticipates being a refinancing or modification of all of the debt which matures during 2003. There can be no assurance, however, that management will be able to refinance or modify the debt which matures during 2003 on terms that are acceptable to the Partnership, or at all. The Partnership has, however, consistently generated sufficient cash for debt service and operating requirements, and management believes that, based upon its cash flow projections for 2002, the Partnership will have sufficient cash flows to meet its debt service and operating expense requirements throughout 2002.

The accompanying financial statements have been prepared by the Partnership without audit. In the opinion of the Partnership, all adjustments, consisting of only normal recurring adjustments necessary to present fairly the financial position, results of operations and cash flows for the periods presented have been made.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)
(unaudited)

The accompanying financial statements have been prepared by the Partnership pursuant to the rules and regulations of the Casino Control Commission of the State of New Jersey (the "Commission"). Accordingly, certain information and note disclosures normally included in the financial statements prepared in conformity with generally accepted accounting principles have been omitted.

These financial statements should be read in conjunction with the financial statements and notes thereto included in the quarterly report for the quarter ended December 31, 2001, as filed with the Commission by the Partnership.

The casino industry in Atlantic City is seasonal in nature with the peak season occurring in the second and third quarters. Accordingly, the results of operations for the three and nine month periods ending September 30, 2002 are not necessarily indicative of the operating results for a full year.

(2) Long-Term Debt

Long-Term debt consists of:

	<u>2002</u>	<u>September 30,</u> <u>2001</u>
Mortgage Notes, due 2003 (Net of discount of \$8,660,000 and \$14,523,000, respectively)	\$ 233,481,000	\$ 227,618,000
PIK Notes, due 2005 (Net of discount of \$4,332,000 and \$5,188,000, respectively)	142,619,000	124,183,000
Term Credit Facility, due 2003	70,000,000	—
Senior Notes, due 2003	—	62,000,000
Working Capital Loan, due 2003	—	5,000,000
Capital lease obligations	<u>7,033,000</u>	<u>8,697,000</u>
Total debt	453,133,000	427,498,000
Less-current maturities	<u>2,933,000</u>	<u>4,508,000</u>
Long-term debt	<u>\$ 450,200,000</u>	<u>\$ 422,990,000</u>

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)
(unaudited)

The Mortgage Notes have an outstanding principal amount of \$242,141,000, bear interest at the rate of 11¾% per annum, payable semiannually on May 15th and November 15th of each year, and mature on November 15, 2003.

The PIK Notes have an outstanding principal amount of approximately \$146,951,000 at September 30, 2002, and mature on November 15, 2005. Interest is currently payable semiannually at the rate of 13⅞% per annum. On or prior to November 15, 2003, interest on the PIK Notes may be paid in cash or through the issuance of additional PIK Notes. THCR Holdings owns approximately 90% of the PIK Notes.

On June 12, 2002, the Partnership entered into the Term Credit Facility, which matures on November 1, 2003 and bears interest at a rate based on the Eurodollar rate (LIBOR based) (7.3125% as of September 30, 2002). The net proceeds from the Term Credit Facility were used to redeem the Senior Notes and the Working Capital Loan on July 12, 2002. The Term Credit Facility is secured by substantially all of the assets of the Partnership on a first priority basis. The outstanding principal on the Term Credit Facility was \$70,000,000 at September 30, 2002.

The debt associated with the Mortgage Notes, the PIK Notes, the Senior Notes, the Working Capital Loan and the Term Credit Facility has been classified as Due to Affiliates in the accompanying balance sheets.

The Partnership has also entered into various capital lease agreements which are secured by equipment. These leases mature on various dates through the year 2005.

(3) Related Party Transactions

Trump Management Fee

The Partnership has a Services Agreement (the "Services Agreement") with Trump Casino II, Inc. ("TCI-II"), a corporation wholly-owned by Donald J. Trump ("Trump"). Pursuant to the terms of the Services Agreement, TCI-II is obligated to provide the Partnership, from time to time, when reasonably requested, consulting services on a non-exclusive basis, relating to marketing, advertising, promotional and other similar and related services with respect to the business and operations of the Partnership, including such other services as the Managing Partner may reasonably request.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)
(unaudited)

Pursuant to the Services Agreement, the Partnership is required to pay an annual fee in the amount of \$1,500,000 to TCI-II for each year in which Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA"), as defined, exceeds \$50,000,000. In addition, if the annual fee is attained, TCI-II is to receive an incentive fee equal to 10% of the excess EBITDA over \$45,000,000 for such fiscal year. The Services Agreement expires on December 31, 2005. For the nine months ended September 30, 2002 and 2001, the Partnership recorded fees and expenses of \$2,832,000 and \$1,550,000 under the Services Agreement, respectively.

Transactions with Affiliates

The Partnership has engaged in limited intercompany transactions with Trump Plaza Associates ("Plaza Associates"), Trump Taj Mahal Associates ("Taj Associates"), Trump Administration, a division of Taj Associates, ("Trump Administration"), THCR, and the Trump Organization, all of which are affiliates of Trump.

Amounts due to (from) affiliates are as follows:

	<u>September 30,</u>	
	<u>2002</u>	<u>2001</u>
Trump Administration.....	\$4,096,000	\$7,594,000
THCR.....	358,000	1,726,000
Taj Associates.....	(23,000)	279,000
Plaza Associates.....	(26,000)	(139,000)
Trump Organization.....	—	(342,000)
Total	<u>\$4,405,000</u>	<u>\$9,118,000</u>

Trump Administration

Trump Administration was formed for the purpose of realizing cost savings and operational synergies by consolidating certain administrative functions of, and providing certain services to the Partnership, Plaza Associates, and Taj Associates. Charges from Trump Administration for the nine months ended September 30, 2002 and 2001 were approximately \$2,851,000 and \$2,763,000, respectively.

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)
(unaudited)

Partnership Agreement

Under the terms of the Partnership Agreement, the Partnership is required to pay all costs incurred by TCI-II. For the nine months ended September 30, 2002 and 2001, the Partnership paid no expenses on behalf of TCI-II.

(4) Recent Accounting Pronouncements

During 2001, the Company adopted the provisions of Emerging Issues Task Force ("EITF") Issue No. 22, "Accounting for "Points" and Certain Other Time-Based Sales Incentive Offers, and Offers for Free Products or Services to be Delivered in the Future". Accordingly, volume-based cash rebates of \$8,247,000 and \$23,487,000 during the three and nine months ended September 30, 2001 have been reclassified as promotional allowances from gaming expenses.

During the third quarter of 2002, the Company reclassified certain costs (primarily bus coin) from costs and expenses to promotional allowances to be consistent with prevailing industry practice pursuant to EITF 01-09, "Accounting for Consideration Given by a Vendor to a Customer (Including a Reseller of the Vendor's Products)" which totaled \$590,000 and \$606,000 for the three months ended March 31, 2002 and June 30, 2002 and, \$886,000, \$804,000, and \$636,000 for the three months ended March 31, 2001, June 30, 2001, and September 30, 2001, respectively.

(5) Debt Renegotiation Costs

The Partnership was seeking to refinance or modify the terms of its long-term debt. On May 17, 2002, the Partnership decided not to pursue these efforts. Costs related to these efforts have been expensed in the accompanying statement of operations.

(6) State of New Jersey Income Taxes

On July 3, 2002, the State of New Jersey passed the New Jersey Tax Act (the "Act"). This Act, among other things, requires the suspension of the use of the New Jersey net operating loss carryforward for two years and the introduction of a new Alternative Minimum Assessment amount under the New Jersey corporate business tax based on gross receipts or gross profits, as defined. The

TRUMP'S CASTLE ASSOCIATES, L.P.
NOTES TO FINANCIAL STATEMENTS - (Continued)
(unaudited)

Act is retroactive to January 1, 2002. As a result of the change in the tax law, the Partnership has recorded a charge to provision for income tax expense of \$950,000 for the nine months ended September 30, 2002, which represents the cumulative tax due from January 1, 2002 through September 30, 2002. This charge was recorded beginning in the period in which the tax law was passed (third quarter) pursuant to the accounting literature in Financial Accounting Standards Board Statement Number 109, Accounting for Income taxes.

STATEMENT OF CONFORMITY, ACCURACY AND COMPLIANCE

1. I have examined this Quarterly Report.
2. All the information contained in this Quarterly Report has been prepared in conformity with the Casino Control Commission's Quarterly Report Instructions and Uniform Chart of Accounts.
3. To the best of my knowledge and belief, the information contained in this report is accurate.
4. To the best of my knowledge and belief, except for the deficiencies noted below, the licensee submitting this Quarterly Report has remained in compliance with the financial stability regulations contained in N.J.A.C. 19:43-4.2(b)1-5 during the quarter.


Signature

Vice President of Finance -
Trump Marina Hotel • Casino

Title

7167-11

License Number

On Behalf Of:

Trump's Castle Associates, L.P.

Casino Licensee